GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:690
ANSWERED ON:25.02.2009
GROUP PERSONAL ACCIDENT INSURANCE SCHEME
Singh Shri Uday

Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of Travancore and United India Insurance Co. have jointly launched an insurance policy namely `Group Personal Accident Insurance Scheme`

(b) if so, the details salient features thereof;

(c) the amount of insurance cover and the monthly premium to be paid by the policy holder;

(d) whether the above scheme also covers and benefits in case of disability of Policy-holder;and

(e) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Yes, Sir. The policy covers the risk of death, permanent total disablement for Savings Bank account holders of State Bank of Travancore.

(c) The Sum Insured is Rs.5 lakhs per policy holder and annual premium payable is Rs. 50/-

(d) & (e): Yes, Sir. The Scheme covers the risk of permanent total disability.